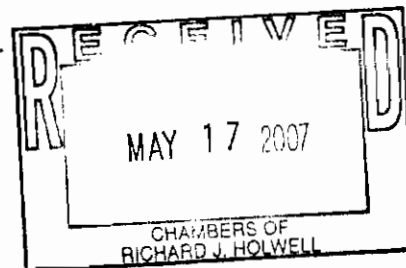


HERZFELD & RUBIN, P.C.  
ATTORNEYS AT LAW  
40 WALL STREET  
NEW YORK, NY 10005-2349

TELEPHONE: (212) 471-8500  
FAX: (212) 344-3333  
WWW.HERZFELD-RUBIN.COM



USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #:  
DATE FILED: 5/21/07

May 17, 2007

Michael B. Sena  
Direct Line: (212) 471-8527  
msena@herzfeld-rubin.com

**VIA TELECOPIER AND FIRST CLASS MAIL** The IPTC for July 27, 2007, is adjourned.  
212-805-7948

Hon. Richard J. Holwell  
United States District Judge  
United States District Court  
500 Pearl Street, Room 1950  
New York, New York 10007

*A pre-motion conference on  
defendants' proposed motion to  
dismiss shall be held on  
June 22, 2007 at 11:00 AM.*

Re: JF Corporation, et al. v. CIS Financial Services, Inc., et al.  
07 Civ 3287

*SO ORDERED*

Dear Judge Holwell:

We represent the plaintiffs in the above-entitled action which was removed by the  
defendants to this Court.

Without belaboring the Court with a recitation of the detailed procedural history  
of the prior action we commenced in the Supreme Court, New York County (the "State Court  
Action"), defendants took the position in that action that we had sued the wrong entity insofar as  
CIS Financial Services, Inc. ("CIS") is concerned. We originally named and served Cargill  
Financial Investor Services, Inc. ("CFIS") and later amended our Complaint to name CIS  
Financial Services, Inc. ("CIS"). We believe that service was properly effectuated on those  
defendants. While it was and is our position in the State Court Action, that we properly named  
and served CIS, and that any mistake in the identity of that party was a minor misnomer,  
defendants contended to the contrary. If the defendants are correct in their position, then the  
dismissal of the State Court Action does not affect our rights as against CIS. If we are correct,  
then the viability of the State Court Action will have to be determined by the Appellate Division,  
First Department, in our appeal from the dismissal of the action. We intend on filing our appeal  
brief within the next several weeks.

However, in order to protect and preserve plaintiffs' rights as against CIS, we  
refiled the Complaint in State Court against the defendants. Defendants then removed the action  
to this Court. After the present Complaint was filed, I had a conversation with defendants'  
counsel and requested that he stipulate that the defendants would not raise any issue concerning

HERZFELD & RUBIN LLP  
1925 CENTURY PARK EAST  
LOS ANGELES, CALIFORNIA 90067-2783  
TELEPHONE (310) 553-0451

CHASE KURSHAN HERZFELD & RUBIN, LLC  
384 EISENHOWER PARKWAY SUITE 1100  
LIVINGSTON, NEW JERSEY 07039-1022  
TELEPHONE (973) 535-8840

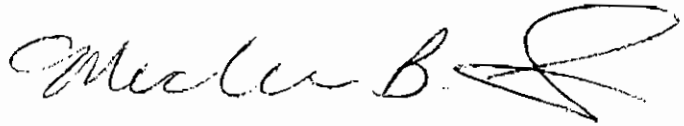
RUBIN MEYER DORU & TRANDAFIR  
SOCIETATE CIVILA DE AVOCATI  
7, STRADA PUTUL CU PLOMI  
BUCHAREST 1, ROMANIA  
TELEPHONE (40) (21) 311-1460  
FAX (40) (21) 311-1466

HERZFELD & RUBIN, P.C.

Hon. Richard J. Holwell  
May 17, 2007  
Page 2

the identity of CIS. However, he has refused to do so. It seems to me that this action can be resolved without further litigation and each party's rights could be adequately protected. We are prepared to litigate the merits of this case before Your Honor, though, if the Court feels that that is necessary or appropriate.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Michael B. Sena", with a stylized flourish at the end.

Michael B. Sena

MBS:ms

cc: Jonathan Herman, Esq. (via e-mail and fax)